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**FINANCIAL REPORT OF THE
DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
EVANGELINE PARISH, LOUISIANA
FOR THE YEAR ENDED
DECEMBER 31, 2006**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/8/07

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ANNUAL FINANCIAL STATEMENTS

June 12, 2007

Office of the Legislative Auditor
1600 Riverside North
P.O. Box 94397
Baton Rouge, Louisiana 70804-9397

In accordance with Louisiana Revised Statute 24:513, enclosed are the annual financial statements for the Duralde Gravity Drainage District No. 4 of Evangeline Parish, Louisiana as of and for the year ended December 31, 2006. The report includes all funds under the control and oversight of the district. The accompanying financial statements have been prepared in accordance with generally accepted accounting principles except for GASB Statement No. 34, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments.

Sincerely,



Enclosure

MICHAEL W. JOHNSON

Certified Public Accountant

(A PROFESSIONAL CORPORATION)

Post Office Box 529 – 150 North 2nd Street

EUNICE, LOUISIANA 70535

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of
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Louisiana Certified Public Accountants

To the Board of Commissioners
Duralde Gravity Drainage District No. 4
of Evangeline Parish, Louisiana
Ville Platte, Louisiana

I have compiled the accompanying component unit financial statements of the Duralde Gravity Drainage District No. 4 of Evangeline Parish, Louisiana as of and for the year ended December 31, 2006, in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of the Duralde Gravity Drainage District No. 4. I have not audited or reviewed the accompanying component unit financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected not to implement the new financial reporting requirements of GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. The effects of this departure from generally accepted accounting principles have not been determined.

The Schedule of Per Diem Paid to Board Members on page 6 is presented for purposes of additional analysis and is not a required part of the component unit financial statements. I have not audited or reviewed that schedule and, accordingly, do not express an opinion or any other form of assurance on it.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the component unit financial statements, they might influence the user's conclusions about the District's component unit financial statements. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Michael W. Johnson

Michael W. Johnson
Certified Public Accountant

June 12, 2007
Eunice, Louisiana

COMPONENT UNIT FINANCIAL STATEMENTS

(Combined Statement Overview)

DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
OF EVANGELINE PARISH, LOUISIANA

Combined Balance Sheet, All Fund Types and
Account Groups – December 31, 2006

ASSETS

GENERAL FUND

Assets:

Cash and cash equivalents	\$375,711
Ad Valorem Taxes Receivable	<u>49,651</u>

TOTAL ASSETS	<u>\$425,362</u>
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LIABILITIES AND EQUITY

Equity:

Fund Balance	
Unreserved-undesignated	<u>\$425,362</u>
Total Fund Balance	<u>\$425,362</u>

TOTAL LIABILITIES AND FUND EQUITY	<u>\$425,362</u>
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See accompanying accountant's report.

DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
OF EVANGELINE PARISH, LOUISIANA

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balance - Governmental Fund Types
For the Year Ended December 31, 2006

	<u>GENERAL</u> <u>FUND</u>
<u>REVENUES:</u>	
Ad Valorem taxes	\$ 45,689
State Revenue Sharing	<u>1,927</u>
Total Revenues	\$ 47,616
 <u>EXPENDITURES</u>	
Current Operating	
Legal and Accounting	2,025
Board Member Per Diem	3,950
Secretary Expense	2,225
Capital Outlay	43,108
Insurance	145
Pension Expense	1,464
Bank Charges	12
Miscellaneous	<u>563</u>
Total Expenditures	\$ 53,492
 <u>Other Financing Sources:</u>	
Interest	\$ 14,332
Total Other Financing Sources	<u>\$ 14,332</u>
 <u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER</u>	
<u>FINANCING SOURCES OVER EXPENDITURES AND OTHER</u>	
<u>FINANCING USES</u>	\$ 8,456
 <u>FUND BALANCE, BEGINNING OF YEAR</u>	<u>416,906</u>
 <u>FUND BALANCE, END OF YEAR</u>	<u>\$425,362</u>

See accompanying accountant's report.

DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
OF EVANGELINE PARISH, LOUISIANA

Comparative Statement of Revenues, Expenditures,
and Changes in Fund Balances-
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2006

	<u>GENERAL</u>	
	<u>FUND</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>
<u>REVENUES:</u>		
Ad Valorem taxes	\$ 39,000	\$ 45,689
State Revenue Sharing	2,400	1,927
Total Revenues	<u>\$ 41,400</u>	<u>\$ 47,616</u>
<u>EXPENDITURES</u>		
Current Operating		
Legal and Accounting	2,400	2,025
Board Member Per Diem	4,000	3,950
Secretary Expense	2,400	2,225
Capital Outlay	30,000	43,108
Insurance	100	145
Pension Expense	1,200	1,464
Bank Charges	12	12
Miscellaneous	0	563
Total Expenditures	<u>\$ 40,112</u>	<u>\$ 53,492</u>
<u>Other Financing Sources:</u>		
Interest	<u>\$ 10,500</u>	<u>\$ 14,332</u>
Total Other Financing Sources	<u>\$ 10,500</u>	<u>\$ 14,332</u>
<u>EXCESS / (DEFICIENCY) OF REVENUES AND OTHER</u>		
<u>FINANCING SOURCES OVER EXPENDITURES AND</u>		
<u>OTHER FINANCING USES</u>	<u>\$ 11,788</u>	<u>\$ 8,456</u>
<u>FUND BALANCE, BEGINNING OF YEAR</u>	<u>416,906</u>	<u>416,906</u>
<u>FUND BALANCE, END OF YEAR</u>	<u>\$428,694</u>	<u>\$425,362</u>

See accompanying accountant's report.

DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
Schedule Of Per Diem Paid To Board Members
For The Year Ended December 31, 2006

A schedule of compensation paid to the Board of Commissioners for the year ended December 31, 2006, is as follows:

John Bihm	\$ 755
Paul Berzas	625
Shane McGee	825
Clem Manuel	790
J.D. Fontenot	<u>955</u>
Total	<u>\$3,950</u>

DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
Schedule Of Prior Year Findings
For The Year Ended December 31, 2006

None.

DURALDE GRAVITY DRAINAGE DISTRICT NO. 4
Management's Corrective Action Plan
For The Year Ended December 31, 2006

2006 – 1. Violation of State Budget Law. Management should monitor actual revenues and expenditures against budgeted amounts and amend the budget when actual revenues are failing to meet budgeted amounts by 5% or more or when actual expenditures are exceeding budgeted amounts by 5% or more.

Management will monitor actual revenues and expenditures against budgeted amounts and amend the budget when actual revenues are failing to meet budgeted amounts by 5% or more or when actual expenditures are exceeding budgeted amounts by 5% or more.